
FEDERAL ENERGY REGULATORY COMMISSION

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NEWS RELEASE

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CHAIRMAN HOECKER: ENJOY THE HOLIDAYS, OIL AND GAS WILL BE THERE

Chairman James J. Hoecker of the Federal Energy Regulatory Commission told a news conference on Y2K energy issues today: "Enjoy the holidays as usual, the natural gas and oil system will work just fine. Americans will have an ample supply of heating oil and natural gas to heat their homes and cook their food and gasoline to power their cars into the new millennium and beyond."

He said: "There is absolutely no reason to hoard or store dangerous fuels, and there is no reason to make last-minute purchases that may stress energy distribution systems. I ask the public not to make energy decisions you would not ordinarily make over a long holiday weekend. Be prudent and be prepared but there is no need to panic or act on rumor. Natural gas companies have tested their systems from top to bottom and are confident that when Americans turn up their thermostats or turn on their stove-top burners, natural gas will be there."

Chairman Hoecker appeared with Secretary of Energy Bill Richardson and industry representatives at a news conference at a local utility control center in Bethesda, Maryland. The Chairman is leader of the Oil and Gas Sector Working Group of the President's Council on Year 2000 Conversion. The Working Group is comprised of 12 federal agencies and 27 industry associations.

In addition to natural gas, Chairman Hoecker said, the Working Group has taken steps to ensure that heating oil, propane, and gasoline supplies will be available when consumers need them.

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He also noted that, through the Working Group, the industry collaborated on Y2K issues with the industries on which they, too, depend—electric power and telecommunications. Contingency plans and strategies for joint information sharing during the New Year rollover are in place.

Chairman Hoecker pointed out: "Natural gas utilities are experienced at planning for the unexpected in the normal course of business. Consumers should keep in mind that the natural gas sector has about 30 days of storage built into the system."

Secretary Richardson said, "Just three months ago over a million people still weren't assured that their power companies were prepared for the rollover into the new millennium. But today, with just 16 days until the year 2000, all customers across the country will be serviced by Y2K-ready power companies."

Appearing with Chairman Hoecker and Secretary Richardson were John M. Derrick, Jr., Chairman and Chief Executive Officer, Potomac Electric Power Co., which hosted the news conference; Michehl Gent, President, North American Electric Reliability Council; Thomas R. Kuhn, President, the Edison Electric Institute; Glenn English, Chief Executive Officer, National Rural Electric Cooperative Association; Alan Richardson, Executive Director, American Public Power Association; David N. Parker, President, American Gas Association; and Gay Friedmann, Vice President, Legislative Affairs, Interstate Natural Gas Association of America.

All assured consumers that their industries were fully equipped to ensure an orderly rollover to the new millennium.

"The most important variable in our industry is not Y2K, it's the weather," Mr. Parker declared.

Ms. Friedmann said, "For us, it will be just another winter's day during which we will continue delivering gas from the wellhead to customers."

Commented Mr. Derrick: "We expect this to be a non-event."

